
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 4.27.2010

Wall

Street Journal: "Finance

Bill Hits Impasse ... Republicans closed ranks Monday to block Democrats' overhaul of financial regulation, a standoff that throws the sweeping legislation into a period of uncertainty."

Wall Street Journal: "Finance-Bill

Proposal Worries Banks ... A proposal gaining ground on Capitol Hill to force banks to spin off their derivatives-trading operations would represent a severe blow to one of Wall Street's most profitable businesses."

Wall Street Journal: "Democrats

Deny Buffett on a Key Provision ... Senate Democrats agreed Monday to kill a provision from their derivatives bill pushed by Warren Buffett's Berkshire Hathaway Inc., a change one analyst predicted could force the Nebraska company to set aside up to \$8 billion."

Wall Street Journal: "Tourre

Testimony: Deal 'Was Not Designed to Fail' ... Fabrice Tourre is to offer a wide-ranging defense of Goldman Sachs Group Inc. and his own actions in testimony prepared for today's Senate hearing on the firm's role in the financial crisis."

Wall Street Journal: "States

Craft Programs for Stressed Borrowers ... Three hard-hit states have proposed using federal funds to pay down loan balances for distressed borrowers and to subsidize mortgage payments for the unemployed."

Wall Street Journal: "Blankfein:

Goldman Didn't Consistently Short Home Market ... Goldman Sachs Group Inc. Chairman and Chief Executive Lloyd Blankfein will tell lawmakers Tuesday that the firm didn't consistently short the residential housing market, and didn't bet against clients."

Wall Street Journal: "Senate

Readies Goldman Assault ... Goldman Sachs Group Inc. had a clear strategy of shorting the collapsing mortgage market and made \$3.7 billion through the tactic, Senate investigators said, setting up a showdown with Goldman executives testifying before a Senate subcommittee Tuesday."

Washington Post: "Talks continue as GOP senators block advance of financial overhaul bill ... Republicans voted unanimously Monday to block an effort to overhaul financial regulations from reaching the Senate floor, pledging to hold out for significant changes to the bill even as they acknowledged the political risk of appearing to obstruct a popular cause."

Washington Post: "Probe, suit force Goldman to defend actions in crisis ... Most big Wall Street firms sold investments that contributed to the financial crisis. And most suffered in the markets, with some forced out of business."

Washington Post: "Sen. Kaufman of Delaware tests the big-bank theory ... When Congress excluded the public option from its landmark health-care bill, the leading voices in opposition from the left were familiar figures such as Howard Dean, liberal bloggers and members of the Congressional Progressive Caucus."

Washington Post: "Fears of crushing debt spread to cities, provinces ... This 12th-century gem, birthplace of the poet Giacomo Leopardi, rests on a lyrical hilltop in the Apennine Mountains. But these days, Recanati is also sitting on something else: a pile of financial trouble."

NY Times: "Mortgage Deals Under Scrutiny as Goldman Faces Senators ... The legal storm buffeting Goldman Sachs continued to rage Tuesday just ahead of what is expected to be a contentious Senate hearing at which bank executives plan to defend their actions during the housing crisis."

NY Times: "Off Wall St., Worries About Financial Bill ... Mars, the maker of M&M's and Snickers, wants to make sure it can continue dabbling in the derivatives market to protect the price of sugar and chocolate for its candies."

USA Today: "Bank debate stalls in Senate as industry polishes image ... As Wall Street braces for an epic political battle, it is difficult to exaggerate either what is at stake or how battered is the financial industry's public image."

USA Today: "Mortgage fraud incidents rise 7% last year ... Incidents of residential mortgage fraud

increased last year, a sign that scammers are still targeting the industry despite more diligent efforts to find and report it."

Washington Times: "Treasury has profited from big bank bailouts ... At a time when both parties are competing to crack down the hardest on Wall Street banks, it might come as a surprise to know that the Treasury has been making a tidy profit on most of the government's Wall Street rescue operations."

Washington Times: "Filibuster stalls financial-reform bill ... Unified Senate Republicans picked up Democratic support Monday and blocked temporarily President Obama's push on the most sweeping financial overhaul since the Great Depression, buying time to try to craft a bipartisan bill aimed at making Wall Street more accountable for its actions."

Washington Times: "SCANLON: Obama's Goldman game ... The Securities and Exchange Commission's recent civil fraud charges against Goldman Sachs, the left's favorite bank, are more than a little suspect - but not for the reasons you might expect."

POLITICO: "Gender politics hits financial debate ... As if derivatives weren't hard enough to comprehend- and regulate - add a little gender politics."

The Hill: "Senate Republicans may offer their own measure to overhaul Wall Street ... Senate Republicans may offer an alternate financial overhaul bill if a test vote pushed by Democrats fails on Monday."

The Hill: "Giannoulas fights back from bank failure ... The failure of his family's bank could cost Illinois Senate candidate Alexi Giannoulas support from the Democratic Party and the White House."